

Ratio Study Narrative 2025

General Information

County Name	Perry County
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Person Performing Ratio Study

Name	Phone Number	Email	Vendor Name (if applicable)
Austin Budell	(812) 827-0915	austin.budell@tylertech.com	Tyler Technologies

Sales Window

1/1/2024

to

12/31/2024

If more than one year of sales were used, was a time adjustment applied?

☒
No

Explain, why not: Adequate sales representation existed from 2024 sales alone.

☐
Yes

Explain the method used to calculate the adjustment:

Groupings

Please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in the market.

****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department****

Residential Improved

1. Anderson Township – Stands alone
2. Clark, Leopold, and Oil Townships – These townships collectively make up the northern portion of the county and are closest to the neighboring counties of Crawford and Dubois. These townships are almost exclusively rural, with no major commercial cities within their borders. Their land is similar in terrain and relative value, and their improvements are consistent with townships in a rural setting, with few subdivisions existing within their borders, as well as minimal amenities. These townships belong to a common school district, Perry Central.
3. Tobin and Union Townships – These townships comprise the eastern/southern border of Perry County. Primarily rural, what sets these townships apart is their proximity to the Ohio River and various waterfront properties, or properties with a favorable view of bodies of water. They are closer to Tell City, the county seat and major commercial hub of Perry County, relative to

the northern townships. They also share a common school district, Perry Central Community Schools.

4. Troy – Stands alone

Residential Vacant

1. Countywide - The County is viewed as a whole for the purpose of residential vacant land because the topography and terrain of Perry County is substantially uniform throughout all of its townships, with the only major difference in land value being attributable to whether land abuts water frontage. Overall, Perry County is primarily rural with small towns scattered throughout. The number of sales observed on a given year is limited, primarily due to most vacant land transactions being agricultural.

Commercial/Industrial Improved and Vacant

1. Countywide - Commercial and industrial properties are analyzed collectively because construction types and sizes of these properties are very similar throughout Perry County. Overall, there are few commercial and industrial sales for analysis every year because Perry County lacks large industry outside of Tell City. We have adjusted building factors within Commercial neighborhoods that bring us closer to a market value. There are very few Commercial and Industrial vacant land sales due to the fact that most of the land for sale in Perry County is agricultural. For this reason, we group the commercial/industrial improved and vacant sales into one study group.

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment. Also, list any townships where the number of parcels reviewed were more than the formally approved reassessment plan. Note: All parcels reviewed should meet the 25% requirement with the 2% tolerance threshold (23-27%)

Oil Township (Tax District 004)
Clark Township (Tax District 002)
Part of Troy Township (specifically part of tax districts 007 and 008)

Land Order

The land order used for the January 1, 2025, assessment along with the Narrative (optional) will be published on DLGF's website. Please provide the following information:

Date the land order was submitted to PTABOA.	The formal land order will not be issued until year 4 of the current cyclical reassessment. However, land is updated and trended every year as sales dictate.	
Action taken by the PTABOA.	<input type="checkbox"/> Approved	<input type="checkbox"/> Denied
Effective date of the land order.	1/1/2025	

Was the land order updated as part of the 2024 cyclical reassessment?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Any other changes or issues?	Land rates are trended on an annual basis, the formal 4-year land order will be given to PTABOA in year 4 of the cyclical reassessment.

Comments
<p>In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.</p>
<p>For all properties, both outside and within our review areas, we applied factor adjustments and land rate adjustments where necessary to meet IAAO standards. Areas without adequate sales representation were combined with an adjoining area of similar economic factors, so that we could draw better conclusions from a larger representation of market.</p>